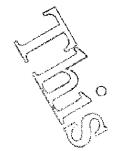
This Instrument Prepared by and to be Returned to:

Kenneth W. Edwards, Esquire CALDWELL & PACETTI P. O. Box 2775 Palm Beach, FL 33480-2775

APR-10-1996 3:56pm 96-121722 ORB 9207 F9 1821



TERMINATION AGREEMENT

This Termination Agreement (the "Termination Agreement") shall be effective as of the <u>28</u> day of <u>MARCH</u>, 1996, and is being entered into by and between CYPRESS HOLLOW PROPERTY OWNERS ASSOCIATION, a Florida not-for-profit corporation (hereinafter referred to as the "LANDOWNER") and NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT (formerly known as Northern Palm Beach County Water Control District and hereinafter referred to as the "DISTRICT").

RECITALS:

WHEREAS, on April 28, 1987 the DISTRICT and LANDOWNER entered into that particular Agreement which was recorded on May 29, 1987 in Official Record Book 5295, pages 191 through 197, inclusive, of the Public Records of Palm Beach County, Florida, (the "Assessment Agreement"); and

WHEREAS, the Assessment Agreement in Paragraph 8 thereof set forth a termination process which required that certain conditions precedent be satisfied prior to termination of the Assessment Agreement; and

WHEREAS, due to an unforeseen change in circumstances, the conditions precedent set forth in Paragraph 8 of the Assessment Agreement can not be satisfied, but due to recent modifications of an existing drainage system the objectives of the Assessment Agreement have been satisfied.

NOW, THEREFORE, the DISTRICT and LANDOWNER do hereby agree as follows:

- 1. RECITALS. The above recitals are true and correct and are incorporated herein by this reference.
- 2. <u>CHANGED CIRCUMSTANCES</u>. That parties agree that the termination conditions precedent set forth in Paragraph 8 of the Assessment Agreement cannol longer be met due to an unforeseen change in circumstances.

3. <u>ALTERNATIVE SOLUTION</u>, The parties agree that as a result of the County of Palm Beach's construction of a new EPB-5 drainage system culvert at Northlake Boulevard, there is now a functioning hydraulic drainage connection between the DISTRICT's Units of Development No. 3 and 12 which connection satisfies the objectives of the Assessment Agreement.

TERMINATION. The parties agree that since the objectives of the Assessment Agreement have been satisfied, the Assessment Agreement is hereby terminated and of no further force of effect.

5. RECORDING. This Termination Agreement shall be recorded in the Public Records of Palm Beach County, Florida.

6. EFFECTIVE DATE. The Effective Date for this Termination Agreement shall be that date that it is last executed by all the DISTRICT and LANDOWNER.

IN WITNESS WHEREOF, the DISTRICT and LANDOWNER have hereunto set their hands and official seals on the date and year hereinafter set forth.

EXECUTED by the DISTRICT this 274 day of MOACH, 1996.

(DISTRICT SEAL)

ATTEST:

NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT

Bv:

Peter L. Pimentel, Secretary

William L. Kerslake, President

EXECUTED by the LANDOWNER this day of Model., 1996. (CORPORATE SEAL) CYPRESS HOLLOW PROPERTY OWNERS ATTEST: **ASSOCIATION** Secretary U:\NORTHERN\AGMTS\03\TERMINAT.314

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COUNTY OF PALM BEACH)		
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	was acknowledged before me this <u>27th</u> day of <u>March</u>	
	LAKE and PETER L. PIMENTEL, President and Secreta	
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The foregoing instrument	was acknowledged before me this 6 day of April	,
1996, by JACK D. DILLON	and EARL SAXMAN, as President and Secreta	шу
respectively, of CYPRESS HOLL	OW PROPERTY OWNERS ASSOCIATION, a Florida not-fo	or-
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